



**State of Rhode Island**  
**Department of Business Regulation**



**ANNOUNCEMENT:**

**RHODE ISLAND REQUIRES ALL APPLICATIONS, AMENDMENTS, NOTICE FILINGS AND FEES BE SUBMITTED TO THE INVESTMENT ADVISER REGISTRATION DEPOSITORY ("IARD") EFFECTIVE JANUARY 29, 2003.**

**INSTRUCTIONS FOR FILING APPLICATIONS INVESTMENT ADVISER/  
INVESTMENT ADVISER REPRESENTATIVE**

**STATE COVERED ADVISERS (FIRMS)**

- Establish an account with the IARD website. Refer to [www.iard.com](http://www.iard.com) for further details.
- Receive confirmation package from IARD upon activation of account.
- Enter and submit Part I of Form ADV (Uniform Application for Investment Adviser Registration) electronically using IARD.
- Fund Daily Account in the amount of \$250 for the firm (IA) requesting licensing with this State.
- Mail Part II or 'company brochure' and the Affidavit and Prior Activity/Notification of Supervisor form to: *Department of Business Regulation, Securities Division 233 Richmond Street, Suite 232, Providence, RI 02903-4232*
- Must license a designated supervisor at time of firm application. A Designated Supervisor is an individual who has received a passing grade on the Series 24 exam.
- Licenses will renew automatically via IARD system annually on December 31<sup>st</sup>. Renewal account must be funded prior to December 1<sup>st</sup>.

**INVESTMENT ADVISER REPRESENTATIVES (INDIVIDUALS)**

- Passage of Series 65 or Series 7 & 66 exams **or** one of the following professional designations:
  - Certified Financial Planner (CFP)
  - Chartered Financial Consultant (ChFC)
  - Personal Financial Specialist (PFS)
  - Chartered Financial Analyst (CFA)
  - Chartered Investment Counselor (CIC)
- Submit Form U-4 via the Central Registration Depository ("CRD") system.
- Fund Daily Account in the amount of \$50 for each investment adviser representative (RA) requesting licensing with this State.
- Licenses will renew automatically via CRD system annually on December 31<sup>st</sup>. Renewal account must be funded prior to December 1<sup>st</sup>.

**SEC REGISTERED ADVISERS (FIRMS)**

Submit notice filing electronically using IARD.

De Minimis: Fewer than 6 clients during preceding 12 months.